

Dr. Harald Kolassa
Dr. Heinrich Maierstr. 42/7
1180 Vienna
Austria

Mag. Christine Kolassa
Dr. Heinrich Maierstr. 42/7
1180 Vienna
Austria

To
Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York, New York 10004
USA

JAN - 6 2010

Vienna, Dec. 28th, 2009

Re: Bankruptcy case No: 08-01789 (BRL)
Opposition to the denial of Claim No. 007177

Dear Sir or Madam,

regarding the determination of the above mentioned claim by Irving H. Picard, Esq., Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff, we believe that although not being mentioned in the books of Bernard L. Madoff Securities Investments LLC (BLMIS) as direct customer we should also be viewed as customers.

- The investment world since the inception of SIPA changed significantly; while formerly most investments were conducted via direct management of accounts, "state of the art" nowadays are investments via investment funds. Therefore the purpose of the Securities and Investor Protection Act should be reviewed as a whole.
- As investors in Herald Fund SPC *through Primeo Select Euro Fund* we should be protected as well as direct investors – please find a copy of our *Primeo* Herald holdings enclosed.
- In the proceedings (ADV. Pro. No: 09-1359 (BRL)) against Herald Fund SPC and HSBC Securities Services (Luxembourg) S.A. the trustee demands more than USD 578,033,847.- . This amount does not only contain redemption proceedings which the vast majority of shareholders of the fund never received but also tax payments which were made on behalf of shareholders and funded by their equity.
- In the proceedings (ADV. Pro. No: 09-1359 (BRL)) against Herald Fund SPC and HSBC Securities Services (Luxembourg) S.A. the trustee demands more than USD 578,033,847.- . In demanding this amount also from HSBC, the trustee claims money which the feeder funds i.e. their shareholders should be entitled too.

Because of these reasons, I oppose the denial of my claim and ask you to review my claim again and grant it.

Thank you in advance - yours faithfully

Harald Kolassa

Christine Kolassa

Encl. Herald holding
Copy to Irving H. Picard, Esq., Trustee

direktanlage.at AG
Elisabethstraße 22
5020 Salzburg

Depotauszug klein
Auszug-Nr. 1/2008
Depot-Nr.: 35894728008
Dr. Harald/Mag. Christine Kolassa

35/9088
direktanlage.at AG

<u>Kenn-Nr.</u>	<u>Menge</u>	<u>Titel</u>	<u>Kurs</u>	<u>Kurswert EUR</u>
KYG7243U1085				104.669
	2.635,18 Stk	Primeo Fund-Primeo Select Fund	39,72	
		Registered Shares EUR DL 1	(28.11.2008)	
		Loco: Wien		